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2020 Hindsight - Peter Foster: Amazon's year up Stakeholder Creek

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Body

2020 Hindsight: We asked several regular contributors to write about 2020. Not to review our annus horribilis - most of us hope to forget it as quickly as possible - but to tell us what particularly struck them about it, whether in policy, politics, arts, culture or life as they and we all lived it. Today: Peter Foster.

In 2020, Amazon's Jeff Bezos demonstrated both the wonderful strength of capitalism and the woeful vulnerability of "powerful" capitalists. He has also provided a stark example of the ugly realities of "stakeholder capitalism."

Amazon's fast and cheap platform for the home delivery of a vast range of products and services has proved a godsend to many millions during the COVID crisis. However, the recent announcement of the first grants under Bezos' \$10-billion Earth Fund demonstrates that the paradoxical price of capitalist success is funding institutions dedicated to the destruction of capitalism.

Recently Bezos announced that he was giving \$791 million (all figures in US\$) to 16 non-governmental organizations, NGOs. The biggest recipients, with \$100 million each, were the Environmental Defense Fund, the Natural Resources Defense Council (NRDC), the Nature Conservancy, the World Resources Institute and the World Wildlife Fund, WWF.

One might reasonably ask "why shouldn't Jeff Bezos give his money to whomever he wants?" The real question is how much this is truly a philanthropic gift, and how much greengeld to buy off radical organizations that represent a threat to both jobs and freedom. The NRDC and the WWF have been particularly active in attacking Alberta's oilsands and bringing the Canadian forestry industry to heel.

Amazon uses a lot of fossil fuels in serving its customers. This requires atonement. Last year Bezos set up the \$10-billion fund. This year Amazon founded the \$2-billion Climate Pledge Fund - along with a raft of other big companies - to support new technology.

2020 Hindsight - Matthew Lau: Progressives' year of planning blindly(<https://financialpost.com/opinion/2020-hindsight-matthew-lau-progressives-year-of-planning-blindly>)

2020 Hindsight - Jack M. Mintz: The lesson of 2020: Preparation pays(<https://financialpost.com/opinion/2020-hindsight-jack-m-mintz-the-lesson-of-2020-preparation-pays>)

2020 Hindsight - Bruce Pardy: Our year of bowing down to 'The Science'(<https://financialpost.com/opinion/2020-hindsight-bruce-pardy-our-year-of-bowing-down-to-the-science>)

2020 Hindsight - Philip Cross: A year when Big Tech did better than Big Gov(<https://financialpost.com/opinion/hindsight-2020-philip-cross-a-year-when-big-tech-did-better-than-big-gov>)

2020 Hindsight - Peter Foster: Amazon's year up Stakeholder Creek

For a while, it had looked as if Bezos might be resisting the ever-rising tide of intimidation by NGOs in the service of the UN-based climate agenda. When Amazon refused to give details of its emissions to the NGO known as CDP (previously the Carbon Disclosure Project, which specializes in taking carbon confession, for a fee), he appeared to be demonstrating an all-too-rare example of corporate backbone. A motion to force Amazon to report its emissions to CDP was defeated by 70 per cent of Amazon's shareholders. But then a couple of employees - Emily Cunningham and Maren Costa - emerged as the spokespersons of something called "Amazon Employees for Climate Justice," which accused the company not merely of threatening life on Earth but of polluting Black and brown communities.

Less than one per cent of Amazon's million or so employees supported the demand for emissions disclosure. So when 70 per cent of shareholders were pitted against fewer than one per cent of employee "stakeholders," guess who won? (Cunningham and Costa were subsequently fired for "repeatedly violating internal policies.")

The great economist Joseph Schumpeter pointed out almost 80 years ago that one of the reasons capitalism was doomed was that the bourgeoisie not only funded, but allowed itself to be educated by, its enemies. He found such appeasement puzzling, but today it is perhaps less a matter of muddle-headedness than calculation in the face of a growing green mob. Business is under constant pressure from radical NGOs, who can damage brand value by campaigns of lies and intimidation. For the corporation, it is like the prospect of mud-wrestling with a pig. Executives know they will get covered in mud; the NGOs relish any contest as a fundraising opportunity.

Recently, Amazon was among more than 40 companies, including Citigroup Inc. and Ford Motor Co, that called on Congress to work closely with president-elect Joe Biden on addressing climate change, and supported the U.S. returning to the Paris climate accord. Naive members of the mainstream media reported this as corporations "lining up with" environmentalists. In fact, it is an example of what might be called "Virtue Kabuki," another ritual performed to placate radical stakeholders and stay out of the mud pit.

Then there is Amazon's involvement in the "Climate Pledge Fund." The founding partner is an NGO called "Global Optimism," which was set up by Christiana Figueres, the freely weeping and salsa-dancing former head of the United Nations Framework Convention on Climate Change, UNFCCC. Figueres became famous for freely admitting that she wanted to overturn the existing global economic system: "This is the first time in the history of mankind that we are setting ourselves the task of intentionally, within a defined period of time, to change the economic development model that has been reigning for at least 150 years since the Industrial Revolution." She seemed to have missed the similar aspirations of Lenin, Stalin and Mao, among others.

Figueres' last performance as UNFCCC head was to preside over the spectacularly unsuccessful 2015 Paris climate conference, where countries committed (sort of) to global carbon neutrality by 2050.

Countries know they can't do it. But guess what stakeholder capitalism did for Amazon; it led Jeff Bezos to commit to carbon neutrality by 2040, 10 years early. He then lined up a bunch of other companies - like repentant alcoholics - to take the pledge, too. Amazon has loaded up on electric trucks, built wind and solar facilities, and installed solar on its roofs, no matter how little economic - or environmental - sense such moves make. But then climate penance is now the price of being allowed to do business.

Amazon has committed that its operations will be powered renewably by 2025. But its operations only account for just over 10 per cent of its total carbon emissions. (The rest is from purchased electricity and indirect sources.) That leaves it a long way to go by 2040. But by then - it may well hope but would never admit - the climate juggernaut may have ground to a halt.

Peter Foster is a Toronto-based journalist and author of 10 books. A collection of his National Post columns, titled *How Dare You!*, was recently published by the Global Warming Policy Forum. !@COPYRIGHT=© 2020 Postmedia Network Inc. All rights reserved.

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